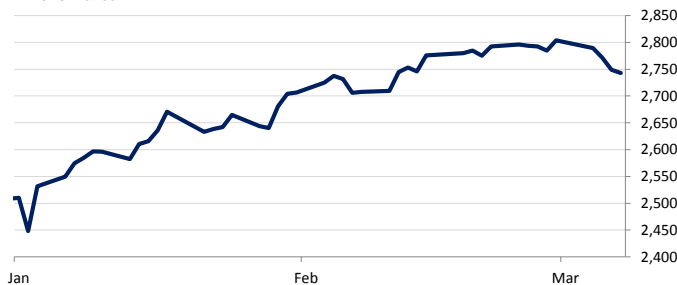


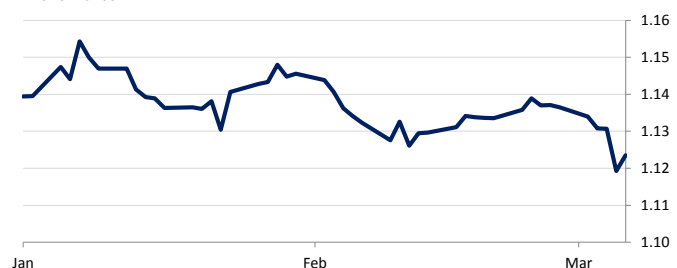
#### Highlights in the Foreign Exchange Market:

- The past week, we have seen China cut its goal for economic expansion, the Bank of Canada cut its expectations for policy tightening, and the Organization for Economic Co-operation and Development lowered its global outlook. The tech industry sent US stocks down while the ECB aided in the drop after delivering a grim economic forecast. The S&P 500 index sank for the fifth consecutive day, initially dragged down by Amazon, Microsoft, Apple and Facebook. In Europe, the Stoxx Europe 600 index sank the most in the month while China's stock market slumped the most since October.
- As for the European Central Bank's new outlook for annual GDP, growth has been "revised down substantially" as quoted by the president of the ECB, Mario Draghi. On Thursday, the central bank announced it would keep interest rates on hold "until at least the end of this year". The statement extended the banks previous forecast of holding rates until the summer of 2019 amid concerns regarding Eurozone growth and productivity. GDP projections this year were downgraded harshly to 1.1% from a forecast of 1.7% just three months ago, and the decision to make a fresh offer of cheap loans to euro-zone banks were both signals as to how concerned ECB policymakers have become. The bank introduced another program to stimulate bank lending in the euro-zone called the "targeted longer-term refinancing operations", or TLTRO-III, which will begin September of 2019 and end in March of 2021. The euro fell to the lowest level since 2017 following the announcement, dropping to 1.1182 against the US dollar and later recovered slightly.

S&P 500 Index  
YTD Performance



EUR/USD  
YTD Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1035	1.1145	1.1241	1.1330	1.1445
GBP	1.2820	1.2915	1.3015	1.3120	1.3225
JPY	109.25	110.20	111.15	112.15	113.20
CHF	0.9875	0.9980	1.0078	1.0175	1.0280

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1193	-2.02	EUR/GBP	0.8555	4.16
GBP/USD	1.3085	2.05	GBP/JPY	146.00	-34
USD/JPY	111.58	-1.33	EUR/JPY	124.90	0.76
USD/CHF	1.0113	-2.59	EUR/CHF	1.13	-1.60

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved Down to the 1.1175 level during Friday's trading session and closed for the week at 1.1241 EUR/USD Support is at (1.1035-1.1145) any break below would take the pair to 1.0925. Short term and medium term outlook remains bearish.

GBP/USD: The pair moved down to the 1.2988 level during Friday's trading session and closed for the week at 1.3015 GBP/USD Support is at (1.2820-1.2915) any break below would take the pair down to 1.2765. Short term and medium term outlook remains bearish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.44	2.69	2.88	3.13
USD	2.40	2.49	2.60	2.68	2.86
EUR	-0.45	-0.41	-0.33	-0.29	-0.17
GBP	0.70	0.73	0.85	0.98	1.12
CHF	-0.80	-0.78	-0.71	-0.65	-0.51
AUD	2.78	2.87	2.96	3.06	3.34

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Mar-19	USD	Fed Chair Powell Speaks			
11-Mar-19	USD	Retail Sales m/m		0.4%	-1.8%
11-Mar-19	USD	Core Retail Sales m/m		0.0%	-1.2%
12-Mar-19	GBP	GDP m/m			-0.4%
12-Mar-19	GBP	Manufacturing Production m/m			-0.7%
12-Mar-19	USD	Core CPI m/m			0.2%
12-Mar-19	USD	CPI m/m			0.0%
12-Mar-19	GBP	Parliament Brexit Vote			
13-Mar-19	GBP	Annual Budget Release			
15-Mar-19	JPY	Monetary Policy Statement			

#### Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	2.46	2.44	2.43	2.63	3.01
Germany	-0.55	-0.53	-0.35	0.07	0.71
United Kingdom	0.74	0.78	0.91	1.19	1.70
Japan	-0.16	-0.16	-0.17	-0.05	0.57

#### Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	66.12	0.36	Dow Jones	25,450.24	-0.09
Brent	65.74	-0.84	Nikkei 225	21,025.56	-2.01
West Texas	56.07	-1.04	S&P 500	2,743.07	-0.21
Gold	1,298.30	0.99	KuwaitSE	4,774.70	0.22

All information has been sourced from Bloomberg

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